

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE FOREIGN EXCHANGE :
BENCHMARK RATES ANTITRUST : No. 1:13-cv-07789-LGS
LITIGATION :
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~~PROPOSED~~ ORDER AUTHORIZING PAYMENTS FOR SETTLEMENT
ADMINISTRATION EXPENSES FROM SETTLEMENT FUNDS

WHEREAS, Class Plaintiffs have entered into and executed Stipulations and Agreements of Settlement that are attached as Exhibits 1 to 9, Exhibits 1 to 5, and Exhibit 1 to the Declarations of Christopher M. Burke and Michael D. Hausfeld in Support of Class Plaintiffs' Motions for Preliminary Approval of Settlement Agreements (ECF Nos. 481, 822, 877) (each a "Settlement Agreement" and collectively, the "Settlement Agreements") with Bank of America Corporation, Bank of America, N.A., and Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Bank of America"); Barclays Bank PLC and Barclays Capital Inc. ("Barclays"); BNP Paribas Group, BNP Paribas North America Inc., BNP Paribas Securities Corp., and BNP Prime Brokerage, Inc. ("BNP Paribas"); Citigroup Inc., Citibank, N.A., Citicorp, and Citigroup Global Markets Inc. ("Citigroup"); The Goldman Sachs Group, Inc. and Goldman, Sachs & Co. ("Goldman Sachs"); HSBC Holdings PLC, HSBC Bank PLC, HSBC North America Holdings Inc., HSBC Bank USA, N.A., and HSBC Securities (USA) Inc. ("HSBC"); JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. ("JPMorgan"); The Royal Bank of Scotland Group PLC, The Royal Bank of Scotland PLC, and RBS Securities, Inc. ("RBS"); UBS AG, UBS Group AG, and UBS Securities LLC ("UBS"); Bank

of Tokyo-Mitsubishi UFJ, Ltd. (“BTMU”); Morgan Stanley, Morgan Stanley & Co., LLC, and Morgan Stanley & Co. International plc (“Morgan Stanley”); RBC Capital Markets LLC (“RBC”); Société Générale (“Soc Gen”); Standard Chartered Bank (“Standard Chartered”); and Deutsche Bank AG (“Deutsche Bank”) (collectively, the “Settling Defendants” and together with Class Plaintiffs, the “Settling Parties”);

WHEREAS, on December 15, 2015, September 8, 2017, and September 29, 2017, the Court entered Orders Preliminarily Approving Settlements, Conditionally Certifying the Settlement Classes, and Appointing Class Counsel and Class Representatives for the Settlement Classes (ECF Nos. 536, 866, 882) (“Preliminary Approval Orders”);

WHEREAS, pursuant to the Preliminary Approval Orders, an escrow account has been established;

WHEREAS, pursuant to the Settlement Agreements, settlement funds have been deposited into the escrow account;

WHEREAS, in the Preliminary Approval Orders, the Court ordered that all settlement funds held in the escrow account are considered to be in *custodia legis*, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Settlement Agreements and further order(s) of the Court;

WHEREAS, on August 6, 2018, the Court entered orders finally approving each Settlement Agreement and entering final judgement and dismissal with prejudice as to each Settling Defendant (ECF Nos. 1096-1110) (“Final Approval Orders”);

WHEREAS, as set out in periodic letters from Class Counsel, including their January 16, 2020 letter, Class Plaintiffs have incurred reasonable Settlement Administration Expenses exceeding the sum of \$16,500,000, which the Court authorized to be paid from the settlement funds;

WHEREAS, on September 18, 2019, the Court ordered that Class Plaintiffs must apply to the Court to pay from the settlement funds any additional Settlement Administration Expenses exceeding the sum of \$16,500,000 ([ECF No. 1338](#));

NOW, THEREFORE, IT IS HEREBY ORDERED:


1. All terms in initial capitalization used in this Order shall have the same meanings as set forth in the Settlement Agreements and the Preliminary Approval Orders, unless otherwise defined herein.

2. The Court authorizes Class Counsel to pay up to an additional \$2,000,000 (for a total of \$18,500,000) from the settlement funds for reasonable Settlement Administration Expenses.

3. Any such expenses in excess of \$18,500,000 may be paid from the settlement funds only with the approval of the Court.

IT IS SO ORDERED.

DATED: January 17, 2020
New York, New York



LORNA G. SCHOFIELD
UNITED STATES DISTRICT JUDGE